

A RESOLUTION

BY: 

01-R-0972

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A DEVELOPMENT AGREEMENT WITH THE ATLANTA DEVELOPMENT AUTHORITY AND CERTAIN DEVELOPERS FOR THE PURPOSE OF IMPLEMENTING THE WESTSIDE REDEVELOPMENT PLAN AND TAX ALLOCATION DISTRICT (TAD); AND FOR OTHER PURPOSES.

WHEREAS, The City of Atlanta has appointed the Atlanta Development Authority (the "Authority") its agent and authorized representative for the purpose of implementing certain redevelopment initiatives set forth in the City's Westside Redevelopment Plan and Tax Allocation Bond District (the "Redevelopment Plan") established and created by the City in 1998 pursuant to the Redevelopment Powers Law, O.C.G.A. § 36-44-1, et seq.

WHEREAS, in furtherance of the public purposes of the Redevelopment Plan and the Act, the City has issued certain revenue bonds secured by incremental tax revenues expected to be generated from the redevelopment initiatives and a resulting increase in commercial activity spurred by such initiatives in the tax allocation bond district (the "Westside TAD") established under the Redevelopment Plan; and

WHEREAS, the Developers desire to undertake or have undertaken the Project within the boundaries of the Westside TAD and have requested assistance for the Project from the Authority; and

WHEREAS, the Authority has reviewed preliminary plans and specifications and certain other information submitted by the Developers for the Project and has determined that the Project is consistent with and in furtherance of the public purposes of the Redevelopment Plan and the Act, and therefore, the Authority desires to provide assistance to the Developers for the Project on the terms and conditions set forth herein; and

WHEREAS, the Authority, the City and the Developers desire to enter into this Agreement to set forth the respective duties, responsibilities and obligations of each party

and the procedures for the design, development, construction and financing of the Project; and

WHEREAS, a contractual development agreement to memorialize these commitments is needed.

**THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY
RESOLVES** as follows:

Section 1. The Mayor is authorized to execute an agreement with the Developers, the City of Atlanta, and the Atlanta Development Authority (which shall be known as “the Westside Development Agreement”) whereby the Developers shall, along with the assistance of the Authority, further the public purposes of the Redevelopment Plan and the Act.

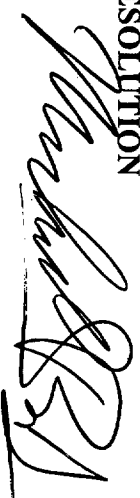
Section 2. The City Attorney shall prepare an appropriate contractual agreement for execution by the Mayor, to be approved by the City Attorney as to form.

Section 3. Said agreement shall not become binding on the City, and the City shall not incur any liability thereunder, until the agreement has been signed by the Mayor and a representative of the Atlanta Development Authority, and delivered to the Developers.

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(Do Not Write Above This Line)

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APPROVED BY:

SUSAN PEASE LANGFORD
CITY ATTORNEY

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☒ PERSONAL PAPER REFER

Date Referred 6/18/01

Referred To: CD / HR

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
Date _____
Chair _____
Referred to _____

Committee

Date

Chair

Action:
Fav, Adv, Hold (see rev. side)
Other:

Members

Refer To

Committee

Date

Chair

Action:
Fav, Adv, Hold (see rev. side)
Other:

Members

Refer To

FINAL COUNCIL ACTION

- ☐ 2nd ☐ 1st & 2nd ☐ 3rd
- Readings
- ☐ Consent ☐ V Vote ☐ RC Vote

CERTIFIED

MAYOR'S ACTION